

Best practices for livestreaming commerce

Article

Livestreaming was an existing trend that gained newfound relevance during the pandemic. Over the past few months, nearly all of the major US social networks have expanded their services and introduced new livestreaming opportunities, many of which are aimed at boosting commerce on the platforms.

The networks' enthusiasm for live shopping comes directly from China, where livestream shopping is already big business for brands.

According to our inaugural forecast, livestreaming social commerce sales in China will reach \$131.52 billion in 2021 and account for 37.4% of total social commerce sales in the country.

In the US, buying products promoted via livestreams is still in its very early days. In an April 2021 survey by The Harris Poll, for example, 38% of US adults said they had watched a livestream of someone talking about a product that they might want to buy, but just 7% said they ultimately bought the product based on the presenter's recommendation.

But interest is rising, and livestreaming is poised to be a major driver of growth for social commerce as the capabilities expand and improve.

For marketers that are ready to dip their toes in the livestreaming waters, here's how to incorporate the practice into social commerce strategies today:

Start small. Livestreaming commerce in China has had years to reach the level it is at today. In the US, development is happening in a greatly accelerated timeframe, but it's going to take time for livestream buying to become a regular practice.

Curate the content. Consumers in China may be willing to sit through daily livestreams with the Lipstick King, but that's unlikely to be the case for US livestream viewers—at least for now.

A QVC-like studio isn't necessary. Curated doesn't necessarily mean highly produced. Livestreams that are most likely to resonate with audiences are those that are personable, interactive, and appear authentic.

Choose the host wisely. Influencers are an obvious choice, but brands can tap employees, sales staff, and even loyal customers—all of whom know the products inside and out—for their livestream sessions.

Don't limit livestreams to social media platforms. As in China, US ecommerce players also provide brands with livestreaming platforms, and retailers can also set up their own live streaming channels. But there are two main benefits of using a social platform's tools to livestream: The infrastructure is already in place, and your audience is already there.

To learn more about how social commerce is shaping up in the US, Insider Intelligence subscribers can read our recent report:

Report by Jasmine Enberg Jun 28, 2021

Social Commerce Forecasts 2021

